NOTIFICATION

(LAW DEPARTMENT)

No. LAW 128 LCA 62, Bangalore dated 21st December 1962

Ordered that the Companies (Amendment) Act, 1962 (43 of 1962), which has been published in the Gazette of India, Extraordinary, Part II, Section 1, dated the 29th November 1962, be republished in the *Mysore Gazette*, for general information.

By Order and in the name of the Governor of Mysore,

S. SRIPADARAJ,
Under Secy. to Govt., Law Dept

Assented to on 29th November 1962 — Act No. 43 of 1962.

THE COMPANIES (AMENDMENT) ACT, 1962
(43 of 1962)

AN

ACT

further to amend the Companies Act, 1956.

Be it enacted by parliament in the thirteenth year of the Republic of India as follows —

1 Short title and duration (1) This Act may be called the Companies (Amendment) Act, 1962.

(2) It shall remain in force during the period of operation of the Proclamation of Emergency issued under clause (1) of article 352 of the Constitution on the 26th October, 1962

2 Insertion of new section 293B.— In the Companies Act, 1956 (1 of 1956), after section 293A, the following section shall be inserted, namely —

Power of Board to make contributions to National Defence Fund, etc. "293B — (1) The Board of directors of any com-

pany may, notwithstanding anything contained in sections 293 and 293A or in the memorandum, articles or any other instrument relating to the company, contribute such amount as it thinks fit to the National Defence Fund or any other Fund approved by the Central Government for the purpose of national defence.

(2) Every company shall disclose in its profit and loss account the total amount or amounts contributed by it to the Fund referred to in sub-section (1), during the financial year to which the account relates.".

3 Repeal and saving — (1) The Companies (Amendment)Ordinance, 1962 (7 of 1962), is hereby repealed.

(2) Notwithstanding such repeal, anything done under the said Ordinance shall be deemed to have been done under this Act as if this Act had commenced on the 3rd November, 1962

R. C. S. SARKAR,
Secretary to the Government of India.